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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

JAN 21 1939
U.S. D.

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 8 states as follows:

"Increased demand for extra staple cotton was reported from most New England cotton consuming centers during the past week and all low priced lots were quickly absorbed with the market hungry for more. Sharply higher quotations from southern cotton shippers indicated the better demand was general and the basis advanced 25 to 50 points on the extra staple lengths, and 15 to 30 points on the shorter lengths as the market swung into action on a broad scale.

* * *

"Dealing in middling inch and five thirty-seconds, however, took place at 400 and 425 on and by the close of the week most houses were asking 450 on though this type was still obtainable in certain quarters at 425 on. This compares with sales a week or ten days ago as low as 375 on, and a low reached the middle of December at 350 on.

"Some cotton merchants reported a call for middling inch and three sixteenths and sales at 425 to 450 on were followed by an advance in the price and by the week-end it was hard to buy under 500 on, though occasional lots could sometimes be found around 475 to 490 on.

" * * *

"Current quotations on prompt shipment cotton classed on government grade and staple standards are given herewith for strict low middling, for middling and for strict middling, FOB. New Bedford, based on March futures:

* * *

Inch and 1/8th - 250 to 275; 360 to 385; 450 to 475.
Inch and 3/16ths - 365 to 430; 475 to 550; 600 to 675.
Inch and 1/4th - 600 to 700; 750 to 850; 900 to 1000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Dec. 30 1938	Jan. 6 1939	Sakel	Dec. 30 1938	Jan. 6 1939
No. 1	22.00 ¢	22.50¢	Fully Good Fair	22.35 ¢	22.50 ¢
" 2	21.00	21.50	Uppers		
" 3	20.50	none	Fully Good Fair	20.25 ¢	20.20 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for December 30, 1938, and January 6, 1939, as reported in the Commercial and Financial Chronicles of December 31, 1938, and January 7, 1939, respectively, were as follows:

December 30	8.65 ¢
January 6	8.56

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON DECEMBER 30, 1938 and JANUARY 6, 1939

(From Commercial and Financial Chronicles of December 31, 1938 and January 7, 1939)

December 30	1938 (pence) 1/	1937 (pence)	1936 (pence)
Good Sakel	8.66	9.43	11.45
Middling Uplands	5.25	4.84	7.10

January 6	1939 (pence) 1/	1938 (pence)	1937 (pence)
Good Sakel	8.66	9.64	11.30
Middling Uplands	5.30	4.97	7.11

1/ These prices correspond to prices at Liverpool on December 30 of 16.4 cents for Good Sakel and 9.9 cents for Middling Uplands, and on January 6, 16.4 cents for Good Sakel and 10.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.652 on December 30 and on January 6.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of December 31, 1938 and January 7, 1939)

The stocks on December 30, 1938 and January 6, 1939, and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1938	1937	1936
December 30	455,000 bales	342,000 bales	385,000 bales
	1939	1938	1937
January 6	460,000 bales	354,000 bales	382,000 bales

Washington, D. C.
January 11, 1939

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U. S. Department of Agriculture

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☆ FEB 4 1929 ☆
U. S. D.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 22 states as follows:

"Extra staple cotton markets were less active during the past week and trading fell to negligible proportions, though quotations were well maintained all along the line. Offerings are no longer pressing for sale, and mills find it necessary to seek cotton in order to get any firm offerings. ***

* * *

"Current quotations on prompt shipment cotton classed on government grade and staple standards are given herewith, based on March futures, for strict low middling, for middling and for strict middling, F.O.B. New Bedford, as follows:

* * *

Inch and 1/8th - 250 to 275; 360 to 385; 450 to 475.
Inch and 3/16ths - 365 to 430; 475 to 550; 600 to 675.
Inch and 1/4th - 600 to 700; 750 to 850; 900 to 1000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Jan. 13	Jan. 20	Sakel	Jan. 13	Jan. 20
No. 1	22.50 ¢	23.00 ¢	Fully Good Fair	21.80 ¢	22.50 ¢
" 2	21.50	22.50	Uppers		
" 3	none	none	Fully Good Fair	20.10 ¢	19.90 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for January 13 and 20, as reported in the Commercial and Financial Chronicles of January 14 and 21, respectively, were as follows:

January 13	8.58 ¢
" 20	8.73

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JANUARY 13 AND 20

(From Commercial and Financial Chronicles of January 14 and 21)

	1939 (pence)	1938 (pence)	1937 (pence)
January 13			
Good Sakel	8.52 1/	9.62	11.31
Middling Uplands	5.19	5.02	7.20
January 20			
Good Sakel	8.48 1/	9.66	11.34
Middling Uplands	5.18	4.93	7.16

1/ These prices correspond to prices at Liverpool on January 13 of 16.2 cents for Good Sakel and 9.9 cents for Middling Uplands, and on January 20, 16.1 cents for Good Sakel and 9.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.669 on January 13 and $4.680 on January 20.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of January 14 and 21)

The stocks on January 13 and 20 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1939	1938	1937
January 13 . . .	462,000 bales	362,000 bales	404,000 bales
" 20 . . .	472,000 "	359,000 "	406,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN AND IMPORTED EGYPTIAN COTTONS FOR DECEMBER, 1938

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of December as 1,353 bales of 500 pounds gross weight, compared with 920 bales in November and 620 bales in October. The mill consumption of imported Egyptian cotton is reported as having been 4,962 bales in December, compared with 5,614 bales in November and 5,031 bales in October.

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of January 7, 1939, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated December 30, 1938:

"This week, owing to the Christmas Holidays, the market was only open for four days but very little business was done. We estimate the week's turnover at about 5,900 bales, of which 2,900 bales Giza 7, 1,600 bales Ashmouni, 500 bales Zagora, and 900 bales other varieties.

Washington, D. C.
January 25, 1939.

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LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JANUARY 27 AND FEBRUARY 3

(From Commercial and Financial Chronicles of January 28 and February 4)

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	1939 (pence)	1938 (pence)	1937 (pence)
January 27			
Good Sakel	8.40 1/	9.33	11.30
Middling Uplands . . .	5.10	4.82	7.34
February 3			
Good Sakel	8.55 1/	9.50	11.01
Middling Uplands . . .	5.13	4.93	7.30

1/ These prices correspond to prices at Liverpool on January 27 of 16.0 cents for Good Sakel and 9.7 cents for Middling Uplands, and on February 3, 16.2 cents for Good Sakel and 9.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.674 on January 27 and $4.679 on February 3.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of January 28 and February 4)

The stocks on January 27 and February 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1939	1938	1937
January 27 . . .	471,000 bales	357,000 bales	408,000 bales
February 3 . . .	463,000 "	363,000 "	389,000 "

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of January 21, 1939, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated January 12:

"Although climatic conditions were somewhat less favourable, and there was a fair amount of rain, the preparation of land for the new cotton does not seem to have been seriously interfered with. In Upper Egypt, especially, work is said to have progressed. On the other hand, planters are not very happy with prices and it is not unlikely that lack of means may drive them to effect economies which will tell on the new production."

Washington, D. C.
February 8, 1939

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(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 5 states as follows:

"Activity in extra staple cotton markets has slackened up considerably in the past week or ten days and sales have dropped to insignificant proportions, throughout New England, though some trading is reported in the Carolinas. Prices have continued unchanged and fairly firm as to basis, in spite of the lack of mill demand.

* * *

"Current quotations on prompt shipment cotton classed on government standards for grade and staple, and based on March futures, are given as follows on strict low middling, on middling and on strict middling, F.O.B. New Bedford:

* * *

Inch and 1/8th - 250 to 275; 375 to 385; 450 to 475.
Inch and 3/16ths - 365 to 430; 475 to 550; 600 to 675.
Inch and 1/4th - 600 to 700; 750 to 850; 900 to 1000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Jan. 27	Feb. 3	Sakel	Jan. 27	Feb. 3
No. 1	23.00 ¢	23.00 ¢	Fully Good Fair	21.80 ¢	22.25 ¢
" 2	22.50	22.50	Uppers		
" 3	none	none	Fully Good Fair	19.45 ¢	19.95 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for January 27 and February 3, as reported in the Commercial and Financial Chronicles of January 28 and February 4, respectively, were as follows:

January 27 . . . . . 8.61 ¢
February 3 . . . . . 8.69